

Assessment of economic efficiency of investments into the human capital in modern conditions

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Abstract

Article is devoted to research of economic efficiency of investments into human capital. At the beginning of article there is characteristic of existing empirical researches of norms of benefit from education, made in Russia and abroad. Further on there are results of the calculation of payback of private investments to the higher education which show that in modern conditions of Russia investments in the higher education are extremely favorable. High norms of return from education and a short payback period of investments simplify the reasons of continuously accruing demand for it from population, especially young. The population education level in Russia is rather high, however the saved-up human capital is used insufficiently. Many people with higher education are compelled to take jobs which don't demand higher education. On retention of current situation there can be a decrease in those economic advantages which now gives accumulation of human capital.

Keywords

Higher education, Human capital, Internal norm of return, Labor market, Payback period